

CITY OF DURHAM, NORTH CAROLINA

Water and Sewer Fund

Reconciliation of Modified Accrual to Full Accrual Basis

Year Ended June 30, 2002

Revenues and transfers in		
Operating Fund	\$	49,325,618
Construction Fund		28,030,885
Impact Fee Fund		<u>3,461,691</u>
Total revenues and transfers in		<u>80,818,194</u>
Expenditures and transfers out		
Operating Fund		48,623,016
Construction Fund		7,632,719
Impact Fee Fund		<u>3,461,691</u>
Total expenditures and transfers out		<u>59,717,426</u>
Deficiency of revenues and transfers in over expenditures and transfers out		21,100,768
Reconciling items		
Accrual of unbilled accounts receivable		(118,108)
Accrual of unbilled assessment receivable		(46,822)
Bad Debt expense		(88,820)
Capital outlay		
Operating Fund	\$	992,926
Construction Fund		<u>7,443,398</u>
Funds borrowed		8,436,324
Bonds	\$	(22,000,000)
State loans		<u>(2,700,000)</u>
Principal paid		(24,700,000)
Bonds	\$	8,319,435
State loans		750,000
Durham County		<u>192,000</u>
Amortization of discount		9,261,435
Issue costs		(14,520)
Accrued interest adjustment		290,399
Loans repaid		(1,118,708)
Capital asset disposals		(257,638)
Depreciation		<u>(66,058)</u>
Depreciation		<u>(6,920,481)</u>
Change in net assets - Accrual basis	\$	<u><u>5,757,771</u></u>